

Instructions to Complete Annual Report of Market Agency SOC Form P&SP - 3003

As an individual, corporation, or association engaged in business as a market agency selling livestock on a commission basis, you must file an annual report with the U.S. Department of Agriculture on Form P&SP-3003, Annual Report of Market Agency SOC.

If you report on a calendar year basis, your form must be received by USDA's Packers and Stockyards Program (P&SP) by April 15 each year. If you file on a fiscal year basis, P&SP must receive your Annual Report form by 90 days after the close of your fiscal year. Requests for additional time to file this report must be received by P&SP no later than the applicable filing dates above. Failure to file this form may result in a fine of \$110 for each day the report is delinquent.

Questions about how to complete Form PSP-3003, or for additional copies, please contact the PSP Central Reporting Unit at 303-375-4264 or PSP-CRU.GIPSA@usda.gov. Forms and instructions are also on GIPSA's website at www.gipsa.usda.gov. Please fax the completed form to the PSP Central Reporting Unit at 314-457-4421 or mail to:

USDA PSP
P.O. Box 110639
Aurora, CO 80042

SECTION-BY-SECTION INSTRUCTIONS

SECTION 1 – GENERAL INFORMATION

Enter name, address and contact information for the entity.

ORGANIZATIONAL STRUCTURE - SECTION 2

Provide information on the organization and ownership of the firm as well as businesses controlled by this firm.

SOC ACTIVITY (CLAUSE 1 BOND) - SECTION 3

Line 301: Enter the number of days livestock sales were conducted by the market.

Line 302: Enter the total number of head for each category of livestock sold during the year on a commission basis by your market agency. Include livestock sold for individual officers, directors and separately registered partners. (Report livestock consigned by the market on line 303.)

Line 303: Enter the number of head of livestock consigned by you (the market agency) to the market.

Line 304: For each category of livestock, enter the sum of lines 302 and 303 as the total number of head sold on commission.

Line 305: For each category of livestock, enter the gross value of livestock sold on commission.

DEALER OPERATIONS (CLAUSE 2 BOND) - SECTION 4

Line 401: For each category of livestock, enter the total cost of each species purchased on a dealer basis during the reporting period.

Line 402: For each category of livestock, enter the total number of head purchased on a dealer basis during the reporting period.

Line 403: Enter the cost for each category of livestock and the total cost of livestock purchased as an order buyer during the reporting period. Include all livestock that you bought on commission whether you or another entity paid for it.

Line 404: Enter the number of head of each category of livestock and the total number of head of livestock purchased as an order buyer. Include all livestock that you bought on commission, whether you or another entity paid for it.

Line 405: Enter the dollar value of livestock purchases for the reporting year quarter with the highest volume of livestock purchases during this reporting period for both your dealer and BOC activity.

CLEAROR OPERATIONS - SECTION 5

Line 501- 502: If you check 'Yes' on line 501, provide name of clearing agent on line 502

Line 503- 511: If you check 'Yes' on line 503, complete lines 504-512. List names of clearees and gross value of livestock purchased by each clearee during the reporting period, regardless of who paid for it. If No', skip lines 504-512 and go directly to Section 6.

Line 512: Enter the sum of lines 505, 507, 509 and 511.

ANALYSIS OF CUSTODIAL BANK ACCOUNT FOR SHIPPERS' PROCEEDS - SECTION 6

Any and all bank accounts that are designated as custodial funds should say "Custodial Account for Shippers' Proceeds."

Line 601- 602: Enter the date and balance as per the bank statement.

Line 603: Enter the dollar amount of deposits in transit. Deposits in transit are deposits that have been made or mailed by the analysis date but were credited to the custodial bank account after the analysis date.

Line 604: Enter the balance as of the analysis date of certificates of deposits or savings accounts that are designated as custodial funds. These accounts and certificates of deposit must be at the same bank that holds the custodial checking account.

Line 605: Enter the dollar amount of proceeds on hand. Proceeds on hand consist of cash and checks that have been received from the sale of livestock which have not yet been deposited into the custodial account.

Line 606: Enter the dollar amount of proceeds receivable. Proceeds Receivables" vary based on the livestock buyer. For most buyers when conducting the custodial analysis any uncollected funds during the time period including the analysis date and the 6 days before the analysis are proceeds receivables. For livestock purchases made by the market, its owner, officers, employers, and credit buyers the time period is limited to include only the analysis date and the previous business day

Line 607: Enter the sum of lines 602 through 606.

Line 608: Enter the dollar amount of outstanding checks and drafts which have not yet cleared the custodial bank account.

Line 609: Enter the dollar amount of proceeds that are due to consignors of livestock for which no checks were issued.

Line 610: Enter the dollar amount of expense items incident to sales for which no checks were issued.

Line 611: Enter the sum of lines 608 through 610.

CUSTODIAL ACCOUNT VARIANCES

If line 607 exceeds line 611, enter the difference on line 612 as Overage.

If line 611 exceeds line 607, enter the difference on line 613 as Shortage.

BALANCE SHEET - SECTION 7

This section must be completed on this form. Include only the Assets, Liabilities and Net Worth of the reporting Entity.

Line 701: Enter the total of your firm's cash on hand, total book balances of all bank accounts that were not in an overdraft position.

Line 702: From line 612.

Line 703: Enter the dollar value of any temporary cash investments (securities, CD's, etc.). Include only those marketable securities which represent the investment of cash available for current operations and not otherwise pledged as security. Include cost or market value, whichever is lower.

Line 704: Enter the dollar amount of only those accounts receivable that are due in one year or less from sources not related to the company.

Line 705: Enter the dollar amount of only those accounts receivable that are due in one year or less from sources related to the company, such as owners or officers.

Line 706: Enter the sum of lines 704 and 705.

Line 707: Enter notes receivable and portions of installment notes that are due within one year, including those past due that are deemed likely to be collected.

Line 708 : Enter the dollar value of livestock inventory

Line 709: Enter the dollar value of any other inventory.

Line 710: Enter the sum of lines 708 and 709.

Line 711: Enter the dollar value of other current assets.

Line 712: Enter the sum of lines 701, 702, 703, 706, 707, 710 and 711.

Line 713: Enter the dollar amount of your firm's investments.

Line 714: Enter the dollar value of the property, plant and equipment owned by your firm, net of accumulated depreciation and amortization.

Line 715: Enter the dollar value of all other long-term assets.

Line 716: Enter the sum of lines 713 through 715.

Line 717: Enter the sum of lines 712 and 716.

Line 718: Enter the bank overdraft as shown on the firm's books, not on the bank statement

Line 719: From line 613.

Line 720: Enter the dollar amount you owe for livestock.

Line 721: Enter notes receivable and portions of installment notes that are due in one year or less, including those past due that are deemed likely to be collected, from sources not related to the company.

Line 722: Enter notes receivable and portions of installment notes that are due in one year or less, including those past due that are deemed likely to be collected, from sources related to the company (such as owners, officers).

Line 723: Enter the sum of lines 720 through 722.

Line 724: Enter the total dollar value of notes, mortgages, bonds, and installments thereon which are payable in one year or less.

Line 722: Enter notes receivable and portions of installment notes that are due in one year or less, including those past due that are deemed likely to be collected, from sources related to the company (such as owners, officers).

Line 723: Enter the sum of lines 720 through 722.

Line 724: Enter the total dollar value of notes, mortgages, bonds, and installments thereon which are payable in one year or less.

Line 725: Enter the total dollar value of any other accounts payable which have not already been included on lines 720 through 724.

Line 726: Enter the sum of lines 723 through 725.

Line 727: Enter the total dollar value of notes, mortgages, bonds and installments that are not payable within one year. (Past-due notes, etc. should be reported on line 724).

Line 728: Enter the sum of lines 726 and 727.

Line 729: Enter Total Net Worth (Equity).

Line 730: Enter the sum of lines 729 and 730. (This amount should equal line 717, Total Assets).

INCOME STATEMENT - SECTION 8

Line 801: Selling commissions of Market. Enter the amount of commission your market agency collected for selling livestock on a commission basis

Line 802: Gross Dealer Profit (+) or Loss (-). Enter total number from line 403e.

Line 803: Buying Commission from line 406. Enter the amount of commissions your market agency collected for buying livestock on a commission basis from line 406e.

Line 804: Other Income. Enter any other income earned during the reporting period.

Line 805: Total Income. Enter the sum of lines 801 through 804.

Line 806: Total Expenses. Enter total expenses for the reporting period.

Line 807: Net Profit or Loss. Subtract line 806 from line 805; enter the difference as Net Profit (+) or Net Loss (-).

CERTIFICATION - SECTION 8

An owner, partner, officer or managing member in control of the entity must sign the report. Any owner, officer, partner, or officer signing the report must be listed on lines 201-205

Lines 901- 905: Enter the date the report was signed, the title or authority of the person signing the report, phone number and signature.